Newsitem captioned Disinvestment far too slow: Pant

823. SHRI KARNENDU BHATTACHARJEE: Will the Minister of DISINVESTMENT be pleased to state:

(a) whether his attention has been drawn to the newsitem appearing in the Hindustan Times dated 23rd June, 2000 under the caption, Disinvestment far too slow: Pant;

(b) if so, his reaction thereto and whether he is in agreement with the Deputy Chairman of the Planning Commission in this regard;

(c) the various Public Sector Undertakings which have already been ordered to be disinvested;

(d) the total amount of disinvestment ordered; and

(e) the reasons for not including oil and telecom sectors in the disinvestment net?

THE MINISTER OF STATE OF THE DEPARTMENT OF DISINVESTMENT (SHRI ARUN SHOURIE): (a) Yes, Sir.

(b) Disinvestment process is carried out through a prescribed procedure involving inter-ministrial consultations of the concerned ministries at various levels to ensure that the best decision is taken in a transparent manner. Further, the implementation of the decisions also depends on market conditions, financial performance and attractiveness of the companies to the buyers/ investors, terms and conditions of sale and similar factors.

(c) Government considers the disinvestment proposals in various companies from time to time. At present in the following 17 cases the disinvestment has been cleared and the advisors have been appointed; Bharat Aluminum Company Ltd., Indian Petrochemicals Corporation Ltd., HTL Ltd., RBL Ltd., Scooters India Ltd., Engineering Projects India Ltd., NEPA Ltd., Hindustan Cables Ltd., Instrumentation Ltd., Bharat Leather Ltd., Air India, Indian Airlines, Indian Tourism Development Corporation Ltd., Madras Fertilizers Ltd., National Fertilizers Ltd., Hindustan Copper Ltd., and Jessop & Company Ltd., in 2 cases disinvestment has been cleared but advisors are yet to be appointed. These are Hindustan Organic Chemicals Ltd. & MSTC Ltd.

(d) Target for the current Financial Year is Rs. 10,000 crores.

(e) Companies of oil & telecom sectors are also considered for disinvestment.